

8th November, 1944.

B. S. 1944/10B.



NEW SOUTH WALES.

BUSINESS STATISTICS OCTOBER, 1944.

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PART I - PRIMARY AND EXPORT INDUSTRIES.

GENERAL.

Seasonal conditions. Rainfall in the past month which included moderate to heavy showers on the Southern Slopes and Riverina, has been insufficient to arrest intensification of drought conditions. The position is deteriorating in the north eastern quarter of the State as a result of rising temperatures and absence of good general rain since August; some crops have failed to realise earlier expectations and pastures are drying off. In dairying districts good conditions prevail on the North Coast, but rain is needed urgently in the Hunter and Manning and, especially, on the South Coast.

The Minister for Commerce has announced his intention to confer at an early date with wheat growers to discuss plans for the post-war stabilisation of the wheat industry.

WOOL.

The quantity of wool received in Sydney to the end of October, 1944, was 377,338 bales or 127,118 bales less than last season. Appraisals were 332,654 bales a decrease of 51,741 bales.

The Prime Minister has announced proposals for expansion of wool research and publicity with a view to counter competition of substitute fibres. The expenditure, about £600,000 annually is to be contributed half by the Commonwealth and half by the wool growers, the wool levy to be increased from 6d. a bale (which yielded £81,000 in 1943-44) to 2s. The Commonwealth contribution and not less than half the wool levy are to be paid into a "Wool Research Fund". Scientific research into wool production and manufacture is to be controlled by the C.S.I.R., economic research by the Department of Commerce, and the organisation of publicity by the Australian Wool Board, (which is to be reconstituted) and a committee representative of these three bodies will co-ordinate their activities. It is proposed also to appoint a "Wool Consultative Council" with representatives of the Departments of Commerce and Post-War Reconstruction, Australian Wool Board, woollen manufacturers, textile distributors, technical education, Australian Workers' Union and Textile Workers' Union.

A statement of world wool production compiled by the United States Dept. of Agriculture is shown below. Average production in the three years 1941/1943 was 4117 m. lb. or 397 m.lb. more than pre-war. To this increase the chief exporting countries of the Southern Hemisphere contributed 325 m. lb. and importing countries of the Northern Hemisphere 72 m.lb.

WOOL PRODUCTION. (million lb. greasy)

	<u>Average</u> <u>1934/38</u>	<u>1941</u>	<u>1942</u>	<u>1943</u>
<u>Southern Hemisphere</u>				
Australia	995.3	1130.0	1120.0	1110.0
New Zealand	299.3	345.0	340.0	310.0
South Africa	238.6	260.0	260.0	250.0
Argentina	370.4	494.0	518.0	510.0
Uruguay	119.0	117.0	124.0	136.0
Other	98.4	104.0	103.0	104.0
	<u>2120.0</u>	<u>2450.0</u>	<u>2465.0</u>	<u>2420.0</u>
<u>Northern Hemisphere</u>				
Europe (ex Russia)	401.0	400.1	397.8	389.5
U.S.A.	425.1	456.4	459.1	448.0
U.K. & EIRE	125.2	108.2	104.0	103.3
Russia	210.0	340.0	270.0	230.0
	<u>1600.0</u>	<u>1750.0</u>	<u>1655.0</u>	<u>1610.0</u>
World	<u>3720.0</u>	<u>4200.0</u>	<u>4120.0</u>	<u>4030.0</u>

During the war, consumption of wool increased sharply in U.S.A. and in the early stages there was a substantial increase in the United Kingdom. Canada and countries in the Southern Hemisphere also consumed larger quantities. On the other hand a market for about 1,000 m. lb. yearly in Axis controlled countries and Japan has been lost. World stocks of wool at the end of the 1942/43 season were estimated at 2,585 m.lb. greasy.

1942/43		1941/42		1940/41		1939/40		1938/39		1937/38		1936/37		1935/36		1934/35		1933/34		1932/33		1931/32		1930/31		1929/30		1928/29		1927/28		1926/27		1925/26		1924/25		1923/24		1922/23		1921/22		1920/21		1919/20		1918/19		1917/18		1916/17		1915/16		1914/15		1913/14		1912/13		1911/12		1910/11		1909/10		1908/09		1907/08		1906/07		1905/06		1904/05		1903/04		1902/03		1901/02		1900/01		1899/00		1898/99		1897/98		1896/97		1895/96		1894/95		1893/94		1892/93		1891/92		1890/91		1889/90		1888/89		1887/88		1886/87		1885/86		1884/85		1883/84		1882/83		1881/82		1880/81		1879/80		1878/79		1877/78		1876/77		1875/76		1874/75		1873/74		1872/73		1871/72		1870/71		1869/70		1868/69		1867/68		1866/67		1865/66		1864/65		1863/64		1862/63		1861/62		1860/61		1859/60		1858/59		1857/58		1856/57		1855/56		1854/55		1853/54		1852/53		1851/52		1850/51		1849/50		1848/49		1847/48		1846/47		1845/46		1844/45		1843/44		1842/43		1841/42		1840/41		1839/40		1838/39		1837/38		1836/37		1835/36		1834/35		1833/34		1832/33		1831/32		1830/31		1829/30		1828/29		1827/28		1826/27		1825/26		1824/25		1823/24		1822/23		1821/22		1820/21		1819/20		1818/19		1817/18		1816/17		1815/16		1814/15		1813/14		1812/13		1811/12		1810/11		1809/10		1808/09		1807/08		1806/07		1805/06		1804/05		1803/04		1802/03		1801/02		1800/01		1799/00		1798/99		1797/98		1796/97		1795/96		1794/95		1793/94		1792/93		1791/92		1790/91		1789/90		1788/89		1787/88		1786/87		1785/86		1784/85		1783/84		1782/83		1781/82		1780/81		1779/80		1778/79		1777/78		1776/77		1775/76		1774/75		1773/74		1772/73		1771/72		1770/71		1769/70		1768/69		1767/68		1766/67		1765/66		1764/65		1763/64		1762/63		1761/62		1760/61		1759/60		1758/59		1757/58		1756/57		1755/56		1754/55		1753/54		1752/53		1751/52		1750/51		1749/50		1748/49		1747/48		1746/47		1745/46		1744/45		1743/44		1742/43		1741/42		1740/41		1739/40		1738/39		1737/38		1736/37		1735/36		1734/35		1733/34		1732/33		1731/32		1730/31		1729/30		1728/29		1727/28		1726/27		1725/26		1724/25		1723/24		1722/23		1721/22		1720/21		1719/20		1718/19		1717/18		1716/17		1715/16		1714/15		1713/14		1712/13		1711/12		1710/11		1709/10		1708/09		1707/08		1706/07		1705/06		1704/05		1703/04		1702/03		1701/02		1700/01		1699/00		1698/99		1697/98		1696/97		1695/96		1694/95		1693/94		1692/93		1691/92		1690/91		1689/90		1688/89		1687/88		1686/87		1685/86		1684/85		1683/84		1682/83		1681/82		1680/81		1679/80		1678/79		1677/78		1676/77		1675/76		1674/75		1673/74		1672/73		1671/72		1670/71		1669/70		1668/69		1667/68		1666/67		1665/66		1664/65		1663/64		1662/63		1661/62		1660/61		1659/60		1658/59		1657/58		1656/57		1655/56		1654/55		1653/54		1652/53		1651/52		1650/51		1649/50		1648/49		1647/48		1646/47		1645/46		1644/45		1643/44		1642/43		1641/42		1640/41		1639/40		1638/39		1637/38		1636/37		1635/36		1634/35		1633/34		1632/33		1631/32		1630/31		1629/30		1628/29		1627/28		1626/27		1625/26		1624/25		1623/24		1622/23		1621/22		1620/21		1619/20		1618/19		1617/18		1616/17		1615/16		1614/15		1613/14		1612/13		1611/12		1610/11		1609/10		1608/09		1607/08		1606/07		1605/06		1604/05		1603/04		1602/03		1601/02		1600/01		1599/00		1598/99		1597/98		1596/97		1595/96		1594/95		1593/94		1592/93		1591/92		1590/91		1589/90		1588/89		1587/88		1586/87		1585/86		1584/85		1583/84		1582/83		1581/82		1580/81		1579/80		1578/79		1577/78		1576/77		1575/76		1574/75		1573/74		1572/73		1571/72		1570/71		1569/70		1568/69		1567/68		1566/67		1565/66		1564/65		1563/64		1562/63		1561/62		1560/61		1559/60		1558/59		1557/58		1556/57		1555/56		1554/55		1553/54		1552/53		1551/52		1550/51		1549/50		1548/49		1547/48		1546/47		1545/46		1544/45		1543/44		1542/43		1541/42		1540/41		1539/40		1538/39		1537/38		1536/37		1535/36		1534/35		1533/34		1532/33		1531/32		1530/31		1529/30		1528/29		1527/28		1526/27		1525/26		1524/25		1523/24		1522/23		1521/22		1520/21		1519/20		1518/19		1517/18		1516/17		1515/16		1514/15		1513/14		1512/13		1511/12		1510/11		1509/10		1508/09		1507/08		1506/07		1505/06		1504/05		1503/04		1502/03		1501/02		1500/01		1499/00		1498/99		1497/98		1496/97		1495/96		1494/95		1493/94		1492/93		1491/92		1490/91		1489/90		1488/89		1487/88		1486/87		1485/86		1484/85		1483/84		1482/83		1481/82		1480/81		1479/80		1478/79		1477/78		1476/77		1475/76		1474/75		1473/74		1472/73		1471/72		1470/71		1469/70		1468/69		1467/68		1466/67		1465/66		1464/65		1463/64		1462/63		1461/62		1460/61		1459/60		1458/59		1457/58		1456/57		1455/56		1454/55		1453/54		1452/53		1451/52		1450/51		1449/50		1448/49		1447/48		1446/47		1445/46		1444/45		1443/44		1442/43		1441/42		1440/41		1439/40		1438/39		1437/38		1436/37		1435/36		1434/35		1433/34		1432/33		1431/32		1430/31		1429/30		1428/29		1427/28		1426/27		1425/26		1424/25		1423/24		1422/23		1421/22		1420/21		1419/20		1418/19		1417/18		1416/17		1415/16		1414/15		1413/14		1412/13		1411/12		1410/11		1409/10		1408/09		1407/08		1406/07		1405/06		1404/05		1403/04		1402/03		1401/02		1400/01		1399/00		1398/99		1397/98		1396/97		1395/96		1394/95		1393/94		1392/93		1391/92		1390/91		1389/90		1388/89		1387/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PART IIFINANCE AND TRADE.GENERAL.

It has been announced by the Federal Treasurer that war damage contributions are to be discontinued at the end of 1944. This will benefit persons acquiring new property, as contributions were discontinued at the end of 1943 in respect of property already covered. Provision is also to be made for the compensation of owners of property in evacuated areas for loss due to fire, theft, neglect, etc. Formerly benefits were restricted to losses more proximately related to military operations.

STOCK EXCHANGE.

Following the increase in ceiling prices of a number of shares on 5th Oct., the Index of Industrial Share Prices compiled daily by the Sydney Stock Exchange rose from 137.17 on 3rd Oct. to 142.58 on 6th October and there was further slight rise to 143.09 on November 6th.

The following is a comparative statement of Index numbers to September, 1944, which is compiled by the Statistician on a monthly basis.

INDEX OF SHARE PRICES - SYDNEY.

Prices of ordinary shares - excl. bank. Par value = 100.

(Compiled by N.S.W. Govt. Statistician).

Average for Month.	Manufacturing & Distributing	Retail	Public Utilities	Pastoral and Finance	Insurance	Total, 75 Companies	34 Active Shares
1937-Mar.	214	204	181	169	281	190 (a)	201
1939-Aug.	213	168	156	118	264	174	182
1941-Sept.	228	177	142	128	253	175	191
1942-Apr.	176	139	118	112	212	141	150
1943-Dec.	237	194	148	135	254	185	200
1944-May	237	194	150	139	254	186	201
June	237	194	150	139	254	186	201
July	237	195	150	139	254	186	202
Aug.	237	196	150	139	254	186	202
Sept.	237	196	151	139	254	187	202

(a) Highest point recorded.

SAVINGS BANKS.

Deposits in savings banks continue to expand rapidly but the growth is not so fast as last year.

In N.S.W. the increase in the month of September was £2,934,000 in 1944 against £3,644,000 in 1943, and in the quarter ended September £10,170,000 against £11,758,000.

The Australian increases in 1944 as compared with 1943 were £8,355,000 and £10,125,000 in the month and £28,487,000 and £34,145,000 in the quarter ended 30th September.

SAVINGS BANK DEPOSITS: N.S.W. AND AUSTRALIA.

Period.	N.S.W.		AUSTRALIA.	
	Deposits at end or period.	Increase or Decrease (-) in period.	Deposits at end of period	Increase or Decrease (-) in period.
<u>Year ended June:</u>	£000	£000	£000	£000
1939	87,474	1,458	245,587	5,155
1941	87,750	5,639	252,231	15,240
1942	94,538	6,788	274,275	22,044
1943	122,405	27,867	357,995	83,720
1944	162,867	40,432	471,534	113,530
<u>Month: 1943</u>				
May	118,016	2,516	344,042	7,818
June	122,405	4,389 *	357,995	13,053 *
July	126,689	4,284	370,300	12,305
Aug.	130,519	3,830	382,015	11,715
Sept.	134,163	3,644	392,140	10,125
<u>1944</u>				
May	157,045	1,020	455,012	4,237
June	162,867	5,822 *	471,534	16,522 *
July	166,751	3,884	481,644	10,110
Aug.	170,103	3,352	491,666	10,022
Sept.	173,037	2,934	500,021	8,355

* Includes Interest credited.

WAR SAVINGS CERTIFICATES

Net sales of war savings certificates in September 1944 (£212,000 in N.S.W. and £575,000 in Australia) were the lowest in any month since April, 1944.

In the three months ended September, sales in N.S.W. amounted to £755,000 (£134,000 more than last year) and in Australia to £2,082,000 (£174,000 more).

NET PROCEEDS OF SALE OF WAR SAVINGS CERTIFICATES, N.S.W. AND AUST.

	Mar. '44	Apr. '44	May '44	June, '44	July, '44	Aug. '44	Sept. '44	Total to Sept. '44.
				Thousand £				
N.S.W.	222	191	297	249	275	268	212	16,445
Aust.	598	482	797	368	730	777	575	45,803

RETAIL TRADE.

The value of sales by a group of large city stores in August, 1944, was 11.8% higher than in August, 1943. Increases as compared with last year in six of the eight months January to August were largely offset by decreases in January (10%) and April (8.8%). The net increase in the eight months was 1.5%.

Stock values, which in most months have been slightly lower were in August 4.2% above last year's level.

RETAIL TRADE - EXPERIENCE OF LARGE SYDNEY STORES.

Percentage Increase (+) or Decrease (-) from corresponding period of the previous year.

	April	May	June	July	August	Eight months ended August.
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Value of Sales.

1941	(+) 8.3	(+) 24.2	(+) 30.4	(+) 10.5	(+) 16.3	(+) 16.3
1942	(+) 25.6	(-) 8.7	(-) 19.1	(-) 15.6	(+) 5.7	(+) 1.3
1943	(-) 16.0	(+) 0.8	(-) 1.3	(-) 25.5	(-) 20.7	(-) 14.7
1944	(-) 8.8	(+) 0.7	(+) 2.7	(+) 3.8	(+) 11.8	(+) 1.5

Value of Stock.

1941	(+) 0.4	(-) 0.5	(+) 1.4	(+) 11.1	(+) 9.5	(+) 3.9
1942	(+) 8.7	(+) 11.5	(+) 10.5	(+) 14.7	(+) 13.4	(+) 13.6
1943	(-) 2.3	(-) 11.1	(-) 10.2	(-) 7.7	(-) 11.4	(-) 4.8
1944	(-) 3.3	(-) 0.6	(+) 0.8	(-) 0.4	(+) 4.2	(-) 2.6

Sales of all classes of wearing apparel and furniture and hardware increased as compared with August, 1943. There was a decrease of 6.5% in household piece goods.

RETAIL TRADE - SALES BY LARGE SYDNEY STORES.

Percentage movement from same month in preceding year.

Month in 1944	Wearing Apparel				Household Piece Goods	Furniture and Hardware
	Dress Piece Goods	Womens Wear	Men's & Boys Wear	Boots & Shoes		
Mar.	(+) 35.5	(+) 27.2	(+) 23.9	(+) 21.4	(-) 25.3	(-) 8.5
Apr.	(-) 1.8	(-) 5.0	(+) 2.5	(-) 6.6	(-) 23.4	(-) 19.8
May	(+) 0.3	(+) 3.2	(+) 0.6	(-) 19.2	(+) 7.5	(+) 4.5
June	(-) 0.6	(+) 5.5	(+) 5.7	(+) 4.7	(+) 0.2	(+) 1.9
July	(+) 12.0	(+) 10.2	(+) 3.2	(+) 8.5	(-) 0.9	(+) 1.9
Aug.	(+) 29.1	(+) 13.2	(+) 14.2	(+) 9.2	(-) 6.5	(+) 10.7

PART III - INDUSTRY, TRANSPORT, ETC.

GAS AND ELECTRICITY.

The Index of consumption in Sydney and suburbs was 172 in September, 1944, as compared with 171 in September, 1943.

INDEX OF CONSUMPTION OF GAS AND ELECTRICITY - SYDNEY AND SUBURBS.

Base: Average corresponding month 1929-1931 = 100.

Year	Feb.	Mar.	April	May	June	July	Aug.	Sept.
1939	125	130	125	128	131	134	135	134
1943	159	164	164	166	174	171	181	171
1944	161	165	162	172	176	177	181	172

EMPLOYMENT IN N.S.W.

Estimated employment (excluding rural employees and household domestics) increased by 400 (males 100, females 300) in August, 1944. There was an increase of 700 in Government employment, in which the number of males rose by 300 and females declined by 100. Private employment decreased by 300, a reduction of 700 males being partly offset by a rise of 400 females.

In the year ended August, 1944, the employment estimate shows an increase of 1,800 (males 1400 females 400). In this period Government employment declined by 3,800 (males 2,700, females 1,100) and private employment increased by 5,600 (males 4,100 and females 1,500).

NEW SOUTH WALES.

ESTIMATED WAGE & SALARY EARNERS EMPLOYED (EXCL. RURAL WORKERS & HOUSEHOLD DOMESTICS) (Includes Civil Construction Corps in N.S.W.)

End of Month	M A L E S			F E M A L E S			T O T A L		
	Govt. (C'wlth, State, Local & Allied).	Private Employ- ers.	Total	Govt. (C'wlth, State, Local & Allied).	Private Employ- ers.	Total	Govt. (C'wlth, State, Local & Allied).	Private Employ- ers.	Total
	'000	'000	'000	'000	'000	'000	'000	'000	'000
1939-July	136.5	393.4	529.9	19.4	148.6	168.0	155.9	542.0	697.9
1941-July	141.5	404.8	546.3	21.7	192.4	214.1	163.2	597.2	760.4
Nov.	144.3	411.1	555.4	23.0	201.5	224.5	167.3	612.6	779.9
1942-July	158.6	376.0	534.6	29.3	206.6	232.9	187.9	579.6	767.5
Nov.	156.7	374.7	531.4	33.9	206.9	240.8	190.6	581.6	772.2
1943-June	155.8	367.9	523.7	42.9	206.8	249.7	198.7	574.7	773.4
July	156.6	365.4	522.0	45.8	204.1	249.9	202.4	569.5	771.9
Aug.	155.9	364.9	520.8	46.5	205.0	251.5	202.4	569.9	772.3
Nov.	153.9	366.2	520.1	47.0	208.3	255.3	200.9	574.5	775.4
1944-June	152.3	369.9	522.2	45.3	205.1	250.4	197.6	575.0	772.6
July	152.4	369.7	522.1	45.5	206.1	251.6	197.9	575.8	773.7
Aug.	153.2	369.0	522.2	45.4	206.5	251.9	198.6	575.5	774.1

Industrial groups in which there were decreases in employment in August, 1944, as compared with the previous month, were "Factory" (males 1200, females 200) and "Building and Construction" (males 1200, females 100). There were increases in "Transport and Communication" (males 1000, females 100), "Retail Trade" (males 300), "Other Commerce and Finance" (males 400), "Professional and Personal Service" (males 400, females 400).

Major movements in the year ended August, 1944, were: decreases in "Factory" (males 2500, females 4600) and "Building and Construction" (males 5,900); increases in "Transport and Communication" (males 5000, females 800) and "Professional and Personal Service" (males 2400, females 3400).

NEW SOUTH WALES.

ESTIMATED TOTAL EMPLOYMENT IN MAIN INDUSTRIAL GROUPS.

Thousands.

Month	Factory		Mining & Quarrying		Building & Construction ★		Transport & Communication		Retail Trade		Other Commerce & Finance		Professional & Personal Services. ♠	
	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.	M.	F.
1939-July	158.8	59.3			Not Available.									
1941-July	202.1	76.0	25.8	.2	53.6	.7	78.2	8.1	41.3	40.9	43.3	17.6	52.5	56.8
Nov.	210.5	80.7	25.8	.2	50.5	.7	79.8	8.4	41.5	42.9	44.6	19.4	52.6	58.0
1942-July	213.3	84.8	25.4	.2	44.2	.7	80.3	9.0	32.3	41.1	36.0	20.7	46.0	58.9
Nov.	214.9	89.3	25.3	.2	39.6	.7	79.9	9.9	30.4	41.2	36.4	21.2	44.2	60.2
1943-June	218.9	94.6	25.2	.2	31.1	.7	80.2	12.3	28.9	39.1	33.5	20.7	43.5	62.2
July	217.4	94.6	25.1	.2	29.9	.7	81.5	12.9	28.7	39.5	33.2	20.5	43.3	62.3
Aug.	217.5	95.3	25.0	.2	30.9	.7	80.2	13.2	28.5	38.1	33.6	20.8	43.4	62.7
Nov.	218.1	96.2	25.0	.2	29.1	.7	80.9	13.3	28.2	38.3	33.8	20.8	44.1	64.4
1944-May	216.2	91.8	24.6	.2	27.0	.7	82.8	13.7	28.4	37.3	34.2	20.2	45.0	65.2
June	216.5	90.5	24.4	.2	25.7	.7	84.4	13.8	28.6	37.3	34.5	20.3	45.1	65.4
July	216.2	90.9	24.4	.2	26.2	.8	84.1	13.9	28.4	37.2	34.2	20.4	45.4	65.7
Aug.	215.0	90.7	24.4	.2	25.0	.7	85.2	14.0	28.7	37.2	34.6	20.4	45.8	66.1

RAILWAYS.

Passengers carried in September, 1944, numbered slightly more than in September, 1943, but carriage of goods and livestock declined by 76,000 tons and gross earnings by £470,000 or 15%.

Goods traffic and gross earnings showed decreases in each of the three months July to September. The total decrease in goods traffic was 250,000 tons or 4.8% and in gross earnings £980,000 or 10.8%. Passenger journeys increased by 1.3 m. to 61.7 m.

The reduction in gross earnings was partly offset by a decrease of £554,000 in the amount charged to working expenses, so that net earnings, £2,271,000, were £426,000 less than at the end of September, 1943.

N.S.W. GOVERNMENT RAILWAYS.

Year	Month of September.			Three months ended September			
	Passenger Journeys	Goods and Livestock	Gross Earnings	Passenger Journeys	Goods and Livestock	Gross Earnings	Net Earnings
	millions	000 tons	£000	millions	000 tons	£000	£000
1939	14.3	1,443	1,864	43.9	4,346	5,070	1,542
1941	18.1	1,533	2,180	52.5	4,355	6,303	2,030
1942	18.7	1,715	3,139	56.9	5,075	8,716	2,746
1943	20.0	1,678	3,021	60.4	5,182	9,046	2,697
1944	20.3	1,602	2,551	61.7	4,932	8,066	2,271

∅ Gross Earnings less Working Expenses available to pay interest, etc. on Railway Loan Debt.

GOVERNMENT TRAMS & 'BUSES.

Returns for the month of August, 1944, show increases on last year of 2.8 m. passenger journeys and £19,000 in gross earnings.

In the two months ended August there were increases in passenger journeys 5.9 m. or 7% and in gross earnings £31,000 or 3.4%. Net earnings rose from £60,000 in 1943 to £93,000 in 1944.

N.S.W. GOVERNMENT TRAMS AND BUSES - SYDNEY AND NEWCASTLE.

Year	Month of August.				Two months ended August.			
	Passenger Journeys	Gross Earnings	Working Expenses	Net Earnings	Passenger Journeys	Gross Earnings	Working Expenses	Net Earnings
	millions	£000	£000	£000	millions	£000	£000	£000
1939	30.3	354	314	40	60.0	705	622	83
1941	37.6	424	354	70	75.7	852	715	137
1942	40.7	464	417	47	80.4	918	821	97
1943	42.9	468	436	32	83.7	921	861	60
1944	45.7	487	440	47	89.6	956	863	93

x Excluding Depreciation. ∅ Gross Earnings less Working Expenses available to pay interest, depreciation, etc. on Loan Dept.

MOTOR REGISTRATIONS.

The increase in motor registrations (1248) in September, 1944, was the largest since May, when 1296 vehicles were added to the register. In the nine months January to September there was an average increase of 1162 per month.

Included in the September increase were cars 575, lorries and vans 446, trailers 98 and motor cycles 107.

Since the low point of July, 1942 the number of cars has increased by 12,221 but it is 34,318 less than pre-war. Lorries and vans exceed the number in July, 1942, by 8,044 and the pre-war number by 1,303.

MOTOR VEHICLES REGISTERED IN N.S.W.

Vehicles.	At end of month.			Increase.			
	Aug. 1939. ★	July, 1942. ø	Sept. 1944.	June, 1944.	July, 1944.	Aug., 1944.	Sept., 1944.
	000	000	000				
Cars	216.6	170.0	182.5	363	316	486	575
Lorries and Vans	77.6	70.9	78.9	542	284	189	446
All Vehicles	329.2	267.4	288.9	1,052	728	945	1,248

★ Pre-war peak. ø Lowest war-time number of cars.

Registrations of new lorries and vans averaged 66 weekly in September, 1944, compared with 62 in August. The largest number since new registrations started to increase in May, 1943, was 94 weekly in December.

NEW MOTOR VEHICLES REGISTERED : AVERAGE WEEKLY NUMBER IN N.S.W.

Year	Cars (incl. Cabs and Omnibuses).					Lorries and Vans.				
	May	June	July	Aug.	Sept.	May	June	July	Aug.	Sept.
1939	417	376	305	322	270	151	141	133	146	126
1943	6	4	6	3	4	40	45	60	55	60
1944	4	6	4	5	6	84	84	73	62	66

BUILDING.

Both private building proposals and Government building projects recorded in September, 1944, were lower than in the previous month. In the nine months ended September, 1944, proposals, for private buildings were approximately equal to the total in the corresponding period last year, but Government building projects were lower by 38%.

Private Building. The estimated cost of private buildings for which permits/ were issued in Sydney and suburbs was £106,471 in September, 1944, compared with £175,402 in August and monthly average of £123,056 in the nine months January to September. Factory buildings (£57,516) represented 54% of the permits in September, 1944, and dwellings (£26,413) 25%. The proportions in the nine months ended September, 1944, were: factories 70% and dwellings 16%.

Government Buildings. The estimated cost of work authorised and contracts let in N.S.W., £193,182, in September, 1944, compares with £578,135 in August and an average of £237,150 per month January to September.

The private proposals and Government projects provide for additional dwellings numbering 84 (private 37, Government 47) in September and 545 (private 212, Government 333) in the nine months ended September.

NEW BUILDINGS, ALTERATIONS & ADDITIONS.

Nine months ended September.

	Private Building Permits	Government Building Projects.		
	Sydney & Suburbs	Sydney & Suburbs	Balance of State	Total N.S.W.
	£000	£000	£000	£000
1940	8,148	636	2,343	2,979
1941	8,731	1,351	1,937	3,288
1942	1,010	822	2,681	3,503
1943	1,096	2,385	1,088	3,473
1944	1,108	1,325	809	2,134

A provision to authorise loans by co-operative building societies, up to 100% of value of securities in the case of certain home buyers is contained in a bill recently introduced into the Legislative Assembly. The present limit is 90%..